

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
PARCEL C-2-C COMMERCIAL BLOCK BUILDING
DOWNTOWN WATERFRONT PROJECT NO. MASS. R-77

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Waterfront Urban Renewal Area, Project No. Mass. R-77, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and the carrying out of urban renewal projects with Federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, The Commercial Building Trust has expressed interest in and has submitted a satisfactory proposal for development of Disposition Parcel C-2-C/Commercial Block Building in the Waterfront Project Urban Renewal Area;

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That The Commercial Building Trust be and hereby is tentatively designated as redeveloper of Disposition Parcel C-2-C/Commercial Block Building in the Waterfront Urban Renewal Area subject to:
 - (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
 - (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

(c) Submission within ninety (90) days in a form satisfactory to the Authority of:

- (i) Evidence of the availability of necessary equity funds; and
- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed construction and rental schedules.

2. That disposal of Parcel C-2-C by negotiation is the appropriate method of making the land available for development.
3. That it is hereby found that The Commercial Building Trust possesses the qualifications and financial resources necessary to undertake development of the land in accordance with the Urban Renewal Plan.
4. That the Secretary is hereby authorized and directed to publish notice of the proposed transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the Redeveloper's Statement for Public Disclosure (Federal Form H-6004).
5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.



PART I

HUD-6004
(4-68)REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Boston Urban Associates d/b/a
The Commercial Building Trust
- b. Address of Redeveloper: 133 Federal Street
Boston, Massachusetts 02110
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

the Boston Redevelopment Authority
(Name of Local Public Agency)

in the Downtown Waterfront Urban Renewal Area
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows²

The Commercial Block Building
126 Commercial Street
Boston, Massachusetts
(including 126-144 Commercial Street,
Block No. 81, Parcel No. 1)

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:

☐ A corporation.

☐ A nonprofit or charitable institution or corporation.

☒ A partnership known as Commercial Building Associates. (The Commercial Building Trust, a Massachusetts nominee trust, will be acting on behalf of the partnership.)

☐ A business association or a joint venture known as

☐ A Federal, State, or local government or instrumentality thereof.

☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

January 4, 1977

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

<u>NAME, ADDRESS, AND ZIP CODE</u>	<u>POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST</u>
Mortimer B. Zuckerman 2 Spruce Street Boston, Massachusetts 02108	Trustee 45%
Edward H. Linde 84 Briar Lane Westwood, Massachusetts 02090	Trustee 45%

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

<u>NAME, ADDRESS, AND ZIP CODE</u>	<u>DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST</u>
------------------------------------	--

NOT APPLICABLE

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

NOT APPLICABLE

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
 - b. Cost per dwelling unit of any residential redevelopment. \$
 - c. Total cost of any residential rehabilitation. \$1,190,000
 - d. Cost per dwelling unit of any residential rehabilitation. \$ 36,061
 - e. Total project cost incl. \$60,000 of commercial rehab. \$1,250,000
2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
	\$	\$
1 BR rental apartment	\$425	
2 BR rental apartment	550	

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

Heat and hot water.

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We)¹ Mortimer B. Zuckerman and Edward H. Linde
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: January 14, 1977

Dated: January 14, 1977

Mortimer B. Zuckerman
Signature
Chairman, Boston Urban Associates
Trustee, The Commercial Building Trust
Title
2 Spruce Street
Boston, Massachusetts 02108
Address and ZIP Code

Edward H. Linde
Signature
President, Boston Urban Associates
Trustee, The Commercial Building Trust
Title
84 Briar Lane
Westwood, Massachusetts 02090
Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Boston Urban Associates d/b/a
The Commercial Building Trust
b. Address and ZIP Code of Redeveloper: 133 Federal Street
Boston, Massachusetts 02110
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

the Boston Redevelopment Authority

(Name of Local Public Agency)

in the Downtown Waterfront Urban Renewal Area

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

The Commercial Block Building (Block No. 81, Parcel No. 1)
126 Commercial Street
Boston, Mass. (incl. 126-144 Commercial Street)

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☒ YES ☐ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm. The Commercial Building Trust is managed by Boston Urban Associates (see description in this proposal). It shares substantially common ownership with the principals of B.U.A. and totally common ownership with the principals and employees of B.U.A.

4. a. The financial condition of the Redeveloper, as of January 14, 1977, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based: Robert DeGaeta, Boston Urban Associates
133 Federal Street, Boston, Massachusetts 02110

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

The Commercial Building Trust is funded with equity of \$150,000 and a construction mortgage financing commitment of \$1,100,000 (see letter from State Street Bank and Trust Company enclosed). This covers 100% of estimated development costs and provides a full and precommitted financing program. Note that the mortgage financing commitment is also backed by the equity of the principals of the redeveloper.

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

State Street Bank and Trust Company
225 Franklin Street
Boston, Massachusetts 02110
(see letter attached)

\$
150,000

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

MORTGAGES OR LIENS

\$

\$

7. Names and addresses of bank references: The Commercial Building Trust is a new entity formed for the purpose of carrying out this project for Boston Urban Associates. The banks references of its principals, Mortimer B. Zuckerman and Edward H. Linde, are attached.

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5,6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

Boston Urban Associates and its principals common with the Commercial Building Trust have been involved in numerous projects that are of comparable and substantially greater scale and complexity than the proposed work. Descriptions of some of these projects are included in the materials enclosed that describe Boston Urban Associates.

7. Names and addresses of bank references:

Mr. William B. Russell
Senior Vice President
State Street Bank and Trust Company
225 Franklin Street
Boston, MA 02101

Mr. Edwin B. Morris, III
Senior Vice President
First National Bank of Boston
100 Federal Street
Boston, MA 02110

Mr. Louis V. Farrar, Vice President
Morgan Guaranty Trust Company of New York
37 Wall Street
New York, New York

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:
10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper: Marine Midland Center
New England Merchants National Bank Waterfront Redevelopment Project
Government Center Project - Boston, MA Buffalo, New York
11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:
- a. Name and address of such contractor or builder:
Boston Urban Associates
133 Federal Street
Boston, Massachusetts 02110
John A. Cataldo, Senior Vice President
- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?
☐ YES ☒ NO
If Yes, explain:
- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ 600,000.

General description of such work:

Rehabilitation and alterations of existing office and industrial buildings for re-use, including installation of new mechanical systems; and site testing and pre-development work on large-scale residential condominium development.

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF CONTRACT OR DEVELOPMENT	LOCATION	AMOUNT	DATE TO BE COMPLETED
Office and warehouse 200,000 s.f. multi-tenant renovation.	Natick, MA	\$100,000	February, 1977
Office improvements and partitioning.	Boston, MA	35,000	March, 1977

c. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

DATE OPENED

NONE

\$

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor: John A. Cataldo, Senior Vice President of Boston Urban Associates, has over 25 years of experience with construction projects of larger scope and complexity. See resume attached.

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) Mortimer B. Zuckerman and Edward H. Linde

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: January 14, 1977

Mortimer B. Zuckerman

Chairman, Boston Urban Associates
Trustee, The Commercial Building Trust

2 Spruce Street
Boston, Massachusetts 02108

Address and ZIP Code

Dated: January 14, 1977

Edward H. Linde

President, Boston Urban Associates
Trustee, The Commercial Building Trust

84 Briar Lane
Westwood, Massachusetts 02090

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper..

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

JOHN A. CATALDO

Senior Vice President, Boston Urban Associates, Boston, MA
8/71 to Present: Mr. Cataldo's function has to do with the design, construction, and cost aspects of development and construction-related problems of property management. Among the clients for whom he provided services are:

Massachusetts Rehabilitation Hospital
Boston, MA

Berwind Corporation
Philadelphia, PA

Formerly Vice President, Aberthaw Construction Company, Boston, MA
8/66 to 8/71: Involved in competitive bidding, buying and supervising work on major construction projects. Representative projects include:

Christian Science Church Center
Boston, MA \$36 million

Bay State West
Springfield, MA \$21 million

Formerly Vice President (1961) and Director (1963), John A. Volpe Construction Company, Malden, MA

11/49 to 8/66: Managed several of the most important jobs the company completed. These include:

Lincoln Laboratory
Bedford, MA

Avco Laboratory Building
Wilmington, MA

When bidding began outside of New England, Mr. Cataldo was the advance scout visiting the sites, contacting contractors and suppliers, etc. Mr. Cataldo was also the "Home Office Man" sent to review estimates and finalize bids in Washington, D. C.

Tufts College Graduate of School of Engineering, B.S. Degree
in Civil Engineering

I hereby certify that the balance sheet of
Commercial Building Associates as of January 14, 1977
included herein has been prepared from the books and
records of the Partnership in accordance with generally
accepted accounting principles.

Jan. 14, 1977
Date

Robert DeGaeta
Robert DeGaeta
BOSTON URBAN ASSOCIATES

COMMERCIAL BUILDING ASSOCIATES

BALANCE SHEET

January 14, 1977

ASSETS

Cash \$ 150,000

\$ 150,000

LIABILITIES AND PARTNERS' CAPITAL

Partners' Capital \$ 150,000

\$ 150,000

STATE STREET BANK and TRUST COMPANY
BOSTON, MASSACHUSETTS 02101

MARY L. CONWAY
ASSISTANT MANAGER

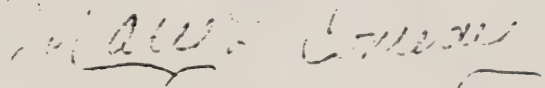
TELEPHONE 786-3954
AREA CODE 617

January 13, 1977

To Whom It May Concern:

This is to verify the fact that the Boston
Urban Associates, Agents for Commercial
Building Associates opened a Corporate
Savings Account with our bank on January 12,
1977 in the amount of \$150,000.

Sincerely,



Mary L. Conway
Assistant Manager

MLC/jmy



State Street Bank and Trust

William B. Russell
Senior Vice President
(617) 786-3691

State Street Bank and Trust Company
Commercial Banking Division
225 Franklin Street
Boston, Massachusetts 02101

January 13, 1977

Mr. Mortimer M. B. Zuckerman
Chairman of the Board
Boston Urban Associates
133 Federal Street
Boston, Mass. 02110

Dear Mort:

Re: The Commercial Building Trust

We are pleased to provide you with the construction financing you require to enable you to rehabilitate the Commercial Block Building at 126-144 Commercial Street, Boston, Massachusetts, for your proposed redevelopment of residential rental apartments and ground floor commercial space.

This loan, which is to be closed in the name of The Commercial Building Trust, is to be written in the amount of \$1,100,000 secured by a first mortgage on the subject property and endorsed by you. The note is to mature in or within two years from note date.

We are pleased to support you in this manner by providing you with this financial commitment.

Please note that legal counsel whom we will designate to represent us in this underwriting will prepare all the necessary mortgage loan documentation, including examination of title, with all expenses to be borne by you. We will require prior to closing a complete cost breakdown by trade and categories of all construction items as well as a projection of all non-construction items relating to the project.

Upon being designated developer of the subject property, we will also wish to discuss with you our insurance coverage requirements and other details with respect to this underwriting.

Sincerely yours,

WBR:DL

State Street Boston Financial Corporation

Senior Vice President

SUMMARY SHEET

COMMERCIAL BLOCK BUILDING

WATERFRONT PROJECT

DEVELOPER	ARCHITECT	PROPOSED DEVELOPMENT	DEVELOPMENT COST
Winn Development Co. One Beacon Street Boston, Mass. 02108 Arthur M. Winn	Oldham, Sorforenko & Priestly 77 North Washington St. Boston, Mass.	ground floor: commercial - 2200 s.f. upper floors: 40 apartments: 15-1br 17-2br 8-3br	\$1,000,000
William Strazzullo 17 Snowhill Street Boston, Mass. 02113	Sailbury Box 8183 Boston, Mass 20114	Insufficient information Submission incomplete	\$1,300,000
PBJ Associates 177 Milk Street Boston, Mass. 02109 James J. Derba	Childs, Bertram Tseckares Assoc. 306 Dartmouth Street Boston, Mass. 02116	ground floor: commercial - 4528 s.f. upper floors: 46 apartments: 9 eff 29-1br 8-2br	\$1,450,000
Continental Wingate Company 20 Kilby Street Boston, Mass. 02109 J. Ralph Cole	Boston Architectural Team 147 Milk Street Boston, Mass. 02109	ground floor: commercial - 3370 s.f. upper floors: 41 apartments: 28-1br 13-2br	\$1,400,000
The Commercial Building Trust 133 Federal Street Boston, Mass. Mortimer Zuckerman Edward Linde	Mintz Associates 16 North Street Boston, Mass. 02109	ground floor: commercial - 2430 s.f. upper floors: 33 apartments: 4 twnhs (arch.place) 23-1br 6-2br	\$1,250,000

SUMMARY SHEET

COMMERCIAL BLOCK BUILDING (2)

WATERFRONT PROJECT

DEVELOPMENT	ARCHITECT	PROPOSED DEVELOPMENT	DEVELOPMENT COST
Bertrand Goldberg Assoc. 125 Lincoln Street Boston, Mass. 02111 Roger Stover	Bertrand Goldberg Assoc. 125 Lincoln Street Boston, Mass. 02111	basement and ground floor: BG offices upper floors: condominiums	\$1,712,000
Mercury Allied Corp. 344 Newbury Street Boston, Mass. 02115 Rudolph Bedar	Bedar & Alpers 344 Newbury Street Boston, Mass. 02115	ground floor: commercial - 5000 s.f. upper floors: 30 apartments: 6 studio 12-1br 12-2br	\$1,400,000
Commercial Wharf West Realty Trust 10 Commercial Wharf West Boston, Mass. 02110 Anthony Orlandello	Boston Architectural Team 147 Milk Street Boston, Mass. 02109	ground floor: commercial upper floors: 42 apartments: 1 studio 28-1br 13-2br	\$1,250,000
Extended Family Housing Inc. 148 State Street Boston, Mass. 02109 George L. Malone	James McNeeley 16 Joy Street Boston, Mass. 02114	ground floor: commercial upper floors: 20 large units: 10-1br 10-2br	\$1,000,000

SUMMARY SHEET

COMMERCIAL BLOCK BUILDING (3)

WATERFRONT PROJECT

DEVELOPER	ARCHITECT	PROPOSED DEVELOPMENT	DEVELOPMENT COST
10. United City, County & State Employees Union Local 285 151 Tremont Street Boston, Mass. 02111 Matthew McGrath Thomas Kennedy	Boston Architectural Team 147 Milk Street Boston, Mass. 02109	ground floor: commercial upper floors: 42 apartments: 1 eff. 26-1br 14-2br 1-3br	\$1,550,000 Part II of HUD Disclosure Documents blank--no design statement/no financial statement
11. Hanlan, Savarese & Schumacher One Commercial Wharf North Boston, Mass. 02110	Moritz Bergmeyer 108 Fulton Street Boston, Mass. 02109	ground floor: commercial, office & housing upper floors: 40 apartments	\$1,280,000
2. The Grant Group 341 Commonwealth Avenue Boston, Mass. 02115 Mac C. Grant	Wm. Grindereing 43 Commercial Wharf Boston, Mass. 02110 & Eisenberg Haven 29 Temple Place Boston, Mass. 02110	condominiums - 34 units: 7 g.f. dup. 18-2br 6-2br dup. 2 eff. 1-1br	\$1,660,000

July 7, 1977

MEMORANDUM

TO: ROBERT F. WALSH, DIRECTOR

FROM: BOSTON REDEVELOPMENT AUTHORITY

SUBJECT: DOWNTOWN WATERFRONT PROJECT NO. MASS. R-77
TENTATIVE DESIGNATION OF REDEVELOPER
PARCEL C-2-C/COMMERCIAL BLOCK BUILDING

In response to a public offering for rehabilitation of the six-story Commercial Block Building at 126-144 Commercial Street, twelve developer proposals were submitted to the Authority. This historic and architecturally significant building is to be restored and rehabilitated primarily for residential use with retail and commercial uses permitted on the ground floor. The developer submissions were reviewed by staff in accordance with the criteria set forth in the offering to determine the financial feasibility of the proposal and the financial strength of the developer, the experience and competence of the developer and his architect, the design concept, and the proposed uses. A summary sheet of the developer proposals is attached for your information.

The submission of The Commercial Building Trust with offices at 133 Federal Street, Boston, fulfills all the requirements set by the Authority. The proposal provides for a total of 33 apartments units including 29 apartments on the upper five floors and four townhouse units on the ground floor and basement area with 2430 sq.ft. of ground floor commercial space.

Trustees of The Commercial Building Trust are Mortimer B. Zuckerman and Edward H. Linde who are Chairman and President respectively of Boston Urban Associates. Both of these individuals have been involved in all aspects of development from office buildings and industrial parks to garden apartments, condominium communities and major downtown redevelopment projects including Park Plaza.

The architect for the developer is Samuel E. Mintz of Mintz Associates Architects/Planners, Inc. of Boston. The firm has wide experience in the planning, design and supervision of projects involving both rehabilitation and new housing construction

and is presently the architect for the new elderly housing project now underway on Commercial Street in the Waterfront Project.

The developer has submitted evidence of substantial equity and a construction mortgage commitment covering the estimated total project cost.

It is, therefore, recommended that the Authority tentatively designate The Commercial Building Trust as Redeveloper of Parcel C-2-C.

An appropriate Resolution is attached.

